

January 2, 2020

002/2020-PRE

## C I R C U L A R   L E T T E R

Revoked by Circular Letter nº 188/2020-PRE, dated December 29, 2020

To: B3's Market Participants – BM&FBOVESPA and Cetip UTVM Segments

Re: **Fee Schedule for the Cetip UTVM Segment's OTC Products in 2020.**

B3 hereby informs you that as of January 2, 2020, a new fee schedule will come into effect for the Cetip UTVM Segment's OTC products.

The fees quoted in Brazilian Reals in the Cetip UTVM Segment Fee Schedule will be adjusted in accordance with the Extended Consumer Price Index (IPCA) inflation rate accumulated over 12 months, which was 3.27%.

The purpose of the change to the Cetip UTVM Segment fee schedule is to simplify rates and the mechanism for charging the registration and custody of financial assets. These changes aim for greater predictability and a better share of economies of scale among clients.

Another important change is the segregation of the monthly use tables among Investment Funds and other institutions, for a better distribution of the charge which respects the size of each institution.

There have also been changes to the fee structure for securities distribution services and derivatives registration.

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The fee schedule applicable to the OTC products and services of the Cetip UTVM Segment will be available as of January 2, 2020, at [www.b3.com.br](http://www.b3.com.br), Products and Services, Fee schedules, Cetip UTVM segment fees, Fee schedule.

The main changes to the policy are contained in the tables in the document, being:

- Registration and Custody Fees for Bank Funding and Debentures
- New Monthly Use Tables;
- Exemptions in the Transaction, Investor and Certify Tables;
- Merging of the Pre-Registration, Registration and Securities Distribution Fees into a single fee;
- Changes to the Swap and Option Registration and Permanence tables

Further information may be obtained from Billing and Invoicing by telephone on +55 11 2565-6459 or by email at [cobranca@b3.com.br](mailto:cobranca@b3.com.br).

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